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Building on Core Strengths for Growth

Annapolis, MD 21403

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Journal of Corporate Renewal published an Article of Interest by John M. Collard, turnaround specialist and equity investor.

Building on Core Strengths for Growth

By John M. Collard

When you want to grow a company, you focus on those core strengths the company has that will form the foundation on which to build and renew that organization. The same holds true for building a dynamic association.

TMA's leadership has risen to the task of delivering those products and services that were delineated early on as necessary for our members. The fruits of this labor are now at hand. In just the first two months of '94, we already are more than 850 members strong, and we are fast on our way toward our goal of 1,600 members. And our membership drive has just started.

We are now witnessing a record number of members who are returning to the organization after letting their memberships lapse in recent years. The board welcomes all of these rejoiners and encourages their active participation in the TMA.

Syndicated columnist George Will uses what he calls a simple "gate test." To measure the popularity and usefulness of an organization, simply open the gate and watch the direction of the flow. Certainly, the flow at this point is inward toward a stronger, more exciting TMA organization.

What We Must Do Now

To remain strong and vital, we must continue to focus on the strengths of the TMA that have attracted so many new members, that have retained our existing membership base, and that have made the doubters return. These are our core strengths.

Simply put, what the TMA does best is to provide a professional and educational focus for our profession. The TMA sends a message to the corporate community and to our clients that there is a national organization whose goal is focused on supporting and educating its membership in its area of expertise.

At the root of this strength is our membership. As a member, you are empowered to help grow this organization. We are only as strong as our weakest member, yet we shine as bright as our most outstanding stars.

When you bring together a multitude of disciplines: practitioners, consultants, lawyers, advisors and so on, you provide fertile ground for quality networking opportunities. Certainly there is at hand an exchange of knowledge in the structured form of education and in the informal passing of "war stories." And there is the exchange of leads through non-competitive member referrals.

For example, try sharing a client problem with a member from across the country (not your direct competitor) and you might be surprised at the cooperation or potential solution they offer. On a more formal basis, several chapters are starting or operating referral programs.

The experience level of the experts that comprise our membership is unparalleled in any other organization. If you, our members, will actively bring new participants to your local chapters and to the overall association, you will be surprised how it raises the quality of networking opportunities available.

One-fourth of our members have joined without the benefit of organized local forums. We are in the process of expanding the chapter network in the U.S. and abroad. We are targeting new chapters: Cleveland, Detroit, Charlotte, South Florida, St. Louis, Minneapolis, Denver, Pittsburgh, San Francisco, Mexico and Europe.

When you promote the corporate renewal profession, you promote your firm and livelihood as well. We are working in an economy that has more employment unrest than was witnessed during the Great Depression. There are a myriad of out-of-work white collar executives promoting themselves as consultants while they look for work. What will give you, the dedicated corporate renewal practitioner, an advantage in gaining clients? If you promote the profession and the benefits available at the TMA, then you enhance your credibility in the eyes of those clients and increase the chances they will call you for help. We all share in the growing pains of a profession that has yet to truly establish itself. Imagine the benefits once we succeed.

When you participate in the certification process, you set a benchmark for your skills and services in your clients' eyes. Whether you are interested in becoming a certified turnaround professional, TMA offers a host of regional education courses that focus on renewal knowledge of all types to interested members.

When we continue to raise the corporate community's awareness of our organization, we expand the market for corporate renewal services, and as a result, all members benefit from the heightened awareness. TMA's leadership has been actively promoting the organization. We recently issued three press releases to news organizations across the country following the national conference. When you see the TMA mentioned in your local press, please share it by sending a copy to the national office. If you have ideas about how we can better increase our public relations effectiveness, please share them. Or better yet, get involved.

The future of the TMA is a function of your (our member's) involvement and the energy that you can, and will, bring to the TMA's growth effort.

About the Author

John M. Collard, is Chairman of Annapolis, Maryland-based Strategic Management Partners, Inc. (410-263-9100, www.StrategicMgtPartners.com), a nationally recognized turnaround management firm specializing in interim executive leadership, asset recovery, and investing in underperforming companies. He is Past Chairman of the Turnaround Management Association, a Certified Turnaround Professional, and brings 35 years senior operating leadership, \$85M asset recovery, 40+ transactions worth \$780M+, and \$80M fund management expertise to run troubled companies, and advise company boards, litigators, institutional and private equity investors.

Reference:

[Library TMA: Building on Core Strengths for Growth](#)

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